

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)
FTX TRADING LTD., *et al.*,¹) Chapter 11
Debtors.)
) Case No. 22-11068 (JTD)
) (Jointly Administered)
) Obj. Deadline: April 5, 2023 at 4:00 pm (ET)
)

**SUMMARY COVER SHEET TO THE SECOND MONTHLY FEE APPLICATION
OF FTI CONSULTING, INC., FINANCIAL ADVISOR TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS, FOR ALLOWANCE OF
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES FOR THE PERIOD JANUARY 1, 2023
THROUGH JANUARY 31, 2023**

Name of Applicant: FTI Consulting, Inc.

Authorized to provide professional services to: Official Committee of Unsecured Creditors

Date of Retention: Order entered February 15, 2023, effective as of December 22, 2022 [Docket No. 730]

Period for which compensation and reimbursement are sought: January 1, 2023, through January 31, 2023

Amount of compensation sought as actual, reasonable, and necessary: \$1,460,264.00 (80% of \$1,825,330.00)

Amount of expense reimbursement sought as actual, reasonable, and necessary: \$0.00

This is an: X monthly interim final application.

¹ The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

COMPENSATION BY TIMEKEEPER

Professional	Position	Specialty	Billing Rate	Total Hours	Total Fees
Chesley, Rachel	Sr Managing Dir	Communications	\$ 1,075	7.9	\$ 8,492.50
DeVito, Kathryn	Sr Managing Dir	Communications	1,075	5.0	5,375.00
Thalassinos, Angelo	Managing Dir	Communications	875	38.3	33,512.50
Mehan, Zachary	Managing Dir	Communications	875	9.3	8,137.50
Scialabba, Meredith	Senior Director	Communications	750	21.3	15,975.00
Izen, Alex	Director	Communications	650	13.2	8,580.00
Sayers, Caroline	Sr Consultant	Communications	525	23.7	12,442.50
Baldo, Diana	Sr Consultant	Communications	525	42.5	22,312.50
Gardner, Lindsay	Consultant	Communications	400	4.3	1,720.00
Narayan, Neha	Consultant	Communications	400	21.9	8,760.00
McNew, Steven	Sr Managing Dir	Cryptocurrency	1,200	48.4	58,080.00
de Brignac, Jessica	Managing Dir	Cryptocurrency	910	88.5	80,535.00
Mehta, Ajay	Director	Cryptocurrency	809	54.0	43,686.00
Leonaitis, Isabelle	Sr Consultant	Cryptocurrency	595	101.4	60,333.00
Spencer, Emma	Sr Consultant	Cryptocurrency	595	14.7	8,746.50
Kamran, Kainat	Consultant	Cryptocurrency	440	4.5	1,980.00
Renner, Todd	Sr Managing Dir	Cybersecurity	1,045	6.6	6,897.00
Burke, Erin	Director	Cybersecurity	785	28.6	22,451.00
Werlau, Paige	Sr Consultant	Cybersecurity	695	5.4	3,753.00
Goldfischer, Jacob	Consultant	Cybersecurity	530	12.5	6,625.00
Rivera JR, Marco	Consultant	Cybersecurity	475	27.9	13,252.50
Dack, Carter	Consultant	Cybersecurity	475	18.1	8,597.50
Busen, Michael	Sr Managing Dir	Data & Analytics	1,325	10.3	13,647.50
Sheehan, Drew	Sr Managing Dir	Data & Analytics	1,325	0.8	1,060.00
Vural, Ozgur	Managing Dir	Data & Analytics	1,055	31.0	32,705.00
Kelly, Anthony	Director	Data & Analytics	835	13.4	11,189.00
Jordan, Mason	Sr Consultant	Data & Analytics	635	40.8	25,908.00
Steinwurtzel, Grace	Sr Consultant	Data & Analytics	635	3.5	2,222.50
Kimche, Livia	Consultant	Data & Analytics	475	18.4	8,740.00
Greenblatt, Matthew	Sr Managing Dir	Forensic Accounting	1,325	69.4	91,955.00
Mulkeen, Tara	Sr Managing Dir	Forensic Accounting	1,325	7.1	9,407.50
Baer, Laura	Senior Director	Forensic Accounting	975	1.4	1,365.00
Dougherty, Andrew	Director	Forensic Accounting	925	47.2	43,660.00
Lensing, Jacob	Director	Forensic Accounting	825	31.6	26,070.00
Anastasiou, Anastis	Director	Forensic Accounting	785	12.0	9,420.00
Steven, Kira	Sr Consultant	Forensic Accounting	750	37.6	28,200.00
Williams, David	Sr Managing Dir	Investigative Services	1,125	6.7	7,537.50
Ravi, Rahul	Managing Dir	Investigative Services	985	11.3	11,130.50
Charles, Sarah	Senior Director	Investigative Services	935	22.2	20,757.00
Butterfield, Linda	Senior Director	Investigative Services	925	5.9	5,457.50
Harsha, Adam	Director	Investigative Services	845	4.5	3,802.50
Vellios, Christopher	Consultant	Investigative Services	570	12.9	7,353.00
Simms, Steven	Sr Managing Dir	Restructuring	1,495	42.0	62,790.00
Cordasco, Michael	Sr Managing Dir	Restructuring	1,325	124.8	165,360.00
Ng, William	Sr Managing Dir	Restructuring	1,125	29.1	32,737.50
Eisler, Marshall	Managing Dir	Restructuring	1,055	19.3	20,361.50
Bromberg, Brian	Senior Director	Restructuring	975	154.7	150,832.50
Gray, Michael	Sr Consultant	Restructuring	695	98.6	68,527.00
Baltaytis, Jacob	Consultant	Restructuring	530	95.5	50,615.00
Dawson, Maxwell	Consultant	Restructuring	530	131.4	69,642.00
Hellmund-Mora, Marili	Manager	Restructuring	325	4.5	1,462.50
Balcom, James	Sr Managing Dir	Risk Management	1,325	34.0	45,050.00
Feldman, Paul	Senior Director	Risk Management	955	85.3	81,461.50
Pajazetovic, Mustafa	Director	Risk Management	885	60.9	53,896.50
Risler, Franck	Sr Managing Dir	Securities	1,570	44.4	69,708.00
Roussikh, Valeri	Managing Dir	Securities	1,055	67.4	71,107.00
Diodato, Michael	Managing Dir	Securities	1,055	58.0	61,190.00
Kubali, Volkan	Senior Director	Securities	1,025	18.3	18,757.50
Total				2,054.2	\$ 1,825,330.00

COMPENSATION BY PROJECT CATEGORY

Task Code	Task Description	Total Hours	Total Fees
1	Current Operating Results & Events	3.2	\$ 2,586.50
2	Cash & Liquidity Analysis	337.0	246,550.50
5	Real Estate Issues	5.0	5,266.50
6	Asset Sales	21.8	23,137.50
9	Analysis of Employee Comp Programs	4.6	4,495.00
11	Prepare for and Attend Court Hearings	11.7	13,134.00
13	Analysis of Other Miscellaneous Motions	116.5	103,472.50
14	Analysis of Claims/Liabilities Subject to Compromise	24.6	20,922.50
18	Potential Avoidance Actions & Litigation	754.6	749,182.00
19	Case Management	34.3	33,680.00
20	General Meetings with Debtor & Debtors' Professionals	20.4	25,904.00
21	General Meetings with UCC and UCC Counsel	53.6	72,068.00
22	Meetings with Other Parties	1.1	1,457.50
23	Firm Retention	11.8	11,249.50
26	Cryptocurrency/Digital Assets Issues	292.4	245,188.90
27	Communications Planning & Execution	186.1	124,330.00
28	Cybersecurity Issues and Analysis	135.2	96,428.10
29	Exchange Restart	40.3	46,277.00
Total		2,054.2	\$ 1,825,330.00

SUMMARY OF EXPENSES

No expenses are being requested for reimbursement in this Fee Application. FTI reserves the right to request, in subsequent fee applications, reimbursement of any additional expenses incurred during the Application Period, as such expenses may not have been captured in FTI's billing system as of the date of filing this Fee Application.

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FOR THE DISTRICT OF DELAWARE**

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) Chapter 11
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FTX TRADING LTD., <i>et al.</i> , ¹) Case No. 22-11068 (JTD)
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**SECOND MONTHLY FEE APPLICATION OF FTI CONSULTING, INC., FINANCIAL
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES FOR THE PERIOD
JANUARY 1, 2023 THROUGH JANUARY 31, 2023**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the “Administrative Order”) [D.I. 435], the consulting firm FTI Consulting, Inc., together with its wholly owned subsidiaries (“FTI”), as financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in these chapter 11 cases, hereby submits this *Second Monthly Fee Application of FTI Consulting, Inc., Financial Advisor to the Official Committee of Unsecured Creditors, for Allowance of*

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Compensation for Services Rendered and Reimbursement of Expenses for the Period January 1, 2023 to January 31, 2023 (the “Application Period”).

BACKGROUND

1. On November 11 and November 14, 2022² (separately or collectively, the “Petition Date”), the Debtors commenced these chapter 11 cases by filing petitions for relief under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”).
2. On December 20, 2022, the U.S. Trustee filed an *Amended Notice of Appointment of Committee of Unsecured Creditors* [D.I. 261] appointing the Committee.
3. On February 15, 2023, the Court entered the *Order Authorizing Retention of FTI Consulting, Inc. as Financial Advisor for the Official Committee of Unsecured Creditors* [D.I. 730] (the “Retention Order”).

RELIEF REQUESTED

4. FTI submits this Fee Application pursuant to the Bankruptcy Rules, the Administrative Order, and the Retention Order. By this Fee Application, FTI seeks allowance of compensation for actual and necessary professional services rendered in the amount of \$1,825,330.00 for the Application Period and payment of \$1,460,264.00 (80% of the total fees for the Application Period) in accordance with the terms of the Administrative Order. FTI reserves the right to request, in subsequent fee applications, reimbursement of any expenses incurred during the Application Period, as such expenses may not have been captured in FTI’s billing system as of the date of filing this Fee Application.

² November 11, 2022 is the Petition Date for all Debtors, except for Debtor West Realm Shires Inc.

SUMMARY OF FEES

5. The total number of hours expended by FTI professionals and paraprofessionals in performing services for the Committee during the Application Period was 2,054.2 hours. Pursuant to the Retention Order, FTI is entitled to monthly compensation for its services provided to the Committee at its current hourly rates, plus reimbursement of necessary out of pocket expenses.

6. Services rendered by (i) each professional and paraprofessional, (ii) a summary of the time incurred by task, and (iii) detailed time entries during the Application Period are attached hereto as **Exhibit A**, **Exhibit B**, and **Exhibit C**, respectively.

7. Services provided by FTI during the Application Period included, but were not limited to, analysis of the Debtors' cash holdings and liquidity, analysis of other miscellaneous motions and second-day pleadings, investigative work regarding potential avoidance actions and litigation, analysis regarding the Debtors' cryptocurrency and digital asset holdings, planning and execution of strategic communications, and analysis of the Debtors' cybersecurity environment and related issues.

ACTUAL AND NECESSARY EXPENSES

8. At this time, FTI does not seek allowance or payment of any actual and necessary out-of-pocket expenses during the Application Period. FTI reserves the right to request, in subsequent fee applications, reimbursement of any additional expenses incurred during the Application Period, as such expenses may not have been captured in FTI's billing system on the date of filing this Fee Application.

CONCLUSION

WHEREFORE, FTI respectfully requests allowance of compensation for professional services rendered as financial advisor to the Committee during the Application Period in the

amount of \$1,825,330.00 and payment of \$1,460,264.00 (80% of the total fees for the Application Period) pursuant to the Administrative Order, and such other and further relief that the Court deems just and proper.

Dated: March 16, 2023

FTI CONSULTING, INC.

By: /s/ Matthew Diaz
Matthew Diaz
1166 Ave of the Americas, 15th Floor
New York, NY 10036
Telephone: 212-499-3611
E-mail: matt.diaz@fticonsulting.com

Financial Advisors to the Official
Committee of Unsecured Creditors of
FTX Trading Ltd., *et al.*

VERIFICATION PURSUANT TO DEL. BANKR. L.R. 2016-2(g) AND 28 U.S.C. § 1746

I, Matthew Diaz, pursuant to 28 U.S.C. § 1746, to the best of my knowledge and belief, and after reasonable inquiry, declare as follows:

1. I am a Senior Managing Director with the consulting firm FTI Consulting, Inc., together with its wholly owned subsidiaries (“FTI”). FTI has rendered professional services to the Official Committee of Unsecured Creditors (the “Committee”) in these Chapter 11 cases.

2. I have read the foregoing statement of FTI for compensation and reimbursement of expenses (the “Fee Application”). To the best of my knowledge, information and belief formed upon the basis of my participation in this case, as well as after reasonable inquiry, the facts set forth in the foregoing Fee Application are true and correct and materially comply with the applicable orders, rules, guidelines, and requirements as set forth by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, Del. Bankr. L.R. 2016-2, and the Executive Office for the United States Trustee.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the forgoing is true and correct, to the best of my information, knowledge, and belief.

Executed on: March 16, 2023

FTI CONSULTING, INC.

By: /s/ Matthew Diaz
Matthew Diaz
1166 Ave of the Americas, 15th Floor
New York, NY 10036
Telephone: 212-499-3611
E-mail: matt.diaz@fticonsulting.com

Financial Advisors to the Official
Committee of Unsecured Creditors of FTX
Trading Ltd., *et al.*